



# Implementation of the EU White Paper on Pensions

*Status as of 20/03/2014*

## Implementation of the Pensions White Paper

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The White Paper "[An Agenda for Adequate, Safe and Sustainable Pensions](#)" was adopted on 16 February 2012, building on the 2010 Green Paper consultation with Member States and stakeholders. The White Paper takes stock of the challenges to adequacy and sustainability of pension systems and puts forward a range of policy measures at the EU level.

Description of measure	Implementation date
<p>The <a href="#">European Year for Active Ageing and Solidarity between Generations 2012</a> has helped to bring a positive change in the way people view ageing, and has popularised the concept of active ageing in many countries. It has mobilized a wide range of stakeholders across Europe and has given rise to thousands of new initiatives and events at European, national, regional and local level. In December 2012, the EU Council adopted the <a href="#">Guiding Principles for Active Ageing and Solidarity between Generations</a>. In its <a href="#">Communication on Social Investment</a>, the Commission has urged Member States to use the Guiding Principles as a checklist for national authorities, companies, social partners and other stakeholders on what needs to be done to promote active ageing.</p>	January-December 2012
<p>The European Commission and the Social Protection Committee (SPC) presented the first <a href="#">Pension Adequacy Report</a>. It shows that many reforms that have already been adopted will result in lower statutory pensions in the future. This is to ensure that public pensions remain affordable as life expectancy increases and the ratio between workers and pensioners decreases. Adequate pensions in the future will depend on a mix of working longer and saving more for one's retirement through supplementary pensions.</p> <p>The next Pension Adequacy Report is scheduled for 2015; preparatory work started in 2013.</p>	May 2012

<p>The European Commission and the Economic Policy Committee (EPC) published the <a href="#">Ageing Report</a>, assessing the economic and budgetary impact of the ageing of society. While the cost of ageing is expected to be substantial, the report shows it is more moderate for countries which have taken timely steps to reform their pension systems. The next Ageing Report is foreseen in 2015.</p>	<p>May 2012</p>
<p>In the framework of the Europe 2020 strategy, the Commission has put on-line a thematic summary on the <a href="#">Adequacy and Sustainability of Pensions</a>. The summary is regularly updated and includes a concise overview of the key indicators of pension adequacy and sustainability in EU Member States.</p>	<p>May 2012 →</p>
<p>In the framework of 2012 and 2013 <b>European Semesters</b>, 17 and 15 Member States respectively received <a href="#">country-specific recommendations</a> on pensions. Most recommendations concern ensuring longer working lives through raising pensionable age and promoting employment of older workers, while some Member States were also called upon to encourage supplementary pensions.</p> <p>The European Commission is also encouraging Member States to make use of the <a href="#">European Social Fund</a> to effectively support the reform needs identified in the country-specific recommendations. The Commission is working with the Member States to conclude the new country partnership agreements on EU funding in 2014-2020.</p>	<p>May 2012 →</p>
<p>In November 2012, the EU Council re-launched negotiations on a <b>Directive on the acquisition and preservation of supplementary pension rights</b>, based on the <a href="#">Commission proposal</a> tabled in 2005 and revised in 2007, and reached a general agreement in June 2013. The inter-institutional negotiations between the European Parliament, Council and Commission ('trilogue') concluded with a <a href="#">compromise agreement</a> in November 2013, paving the way for the adoption of the Directive in April 2014.</p> <p>To improve the pension rights of mobile workers, the Directive stipulates that occupational pension rights must be granted no later than after three years of employment relationship and puts forward rigid standards to ensure that the</p>	<p>November 2012 → April 2014</p>

<p>pension rights earned by outgoing workers continue to be preserved (e.g. indexed against inflation) when they move to another Member State.</p>	
<p>The European Foundation for Living and Working Conditions (Eurofound) has published a report on the <a href="#">Role of governments and social partners in keeping older workers in the labour market</a>. The report looks at initiatives and measures introduced to improve working conditions, enhance the health and work environment of workers and promote training and employability of older workers, all designed to encourage workers to stay in the workplace for longer.</p>	<p>April 2013</p>
<p>In close cooperation with Member States, social partners and stakeholders, and with expert support of the OECD, the European Commission launched a working group on a <b>code of good practice for occupational pension schemes</b> in April 2013. The working group will report to the Pensions Forum in October 2014.</p>	<p>April 2013 →</p>
<p>The European Commission carried out a public consultation on <b>consumer protection in third-pillar retirement products</b>, analysing the possible measures to improve information and protection standards for consumers regarding third pillar pensions. Stakeholder consultation concluded in July 2013. The <a href="#">results of the consultation</a> were published in March 2014 and will be taken into account in a broader initiative aimed at developing a genuine, consumer-friendly Single Market for personal pension schemes.</p>	<p>April 2013 → March 2014</p>
<p>The European Commission has published the results of a study on the <a href="#">Gender Gap in Pensions</a>, prepared by the European Network of Experts on Gender Equality (ENEAGE). The study proposes a methodology to measure the 'gender pension gap' and estimates gender differences in pensions for all EU Member States. The findings will feed into the work on pension adequacy of the Social Protection Committee and other EU fora, including the European Semester and preparation of the next Pension Adequacy Report.</p>	<p>June 2013</p>
<p>In 2012, the European Commission announced two calls for proposals: a pilot project on <b>cross-border tracking of pension rights</b> (budget € 750'000); and support to Member States in <b>pension modelling and reform preparation</b> (total</p>	<p>June 2013 →</p>

<p>budget € 2'500'000; 10 grants awarded). The implementation of the selected projects started in June 2013.</p>	
<p>In July 2013, a <a href="#">peer review on pension information</a> was carried out with the participation of the European Commission, several Member States, stakeholder organisations and academic experts. While the review was organised in the context of the Spanish pension reform, it served as a platform for comprehensive stocktaking, reflection and exchange of best practises in pension information among Member States.</p>	<p>July 2013</p>
<p>The Task Force for the Establishment of a <b>pan-European Retirement Savings Vehicle for Research Professionals</b> submitted its <a href="#">final report</a> in December 2013. The Task Force will take the necessary steps to effectively set up the researchers' pension fund in the second half of 2014. The fund should subsequently be fully operational by early 2015.</p>	<p>December 2013 → 2015</p>
<p>The European Commission holds a high-level international conference <a href="#">The future of pensions in Europe: Taking stock and looking ahead two years after the White Paper</a>. The conference brings together EU and national decision-makers, renowned academic experts and key stakeholders in order to take stock of the implementation of the White Paper and reflect on lessons learned and challenges still ahead.</p>	<p>26 March 2014</p>
<p>The European Commission is preparing a legislative proposal to amend Directive 2003/41/EC on the <b>institutions for occupational retirement provision (IORPs)</b> with a particular focus on governance, transparency and reporting requirements, to be presented in March 2014. A more professional management of IORPs is expected to improve investment outcomes, thereby leading to higher pensions or lower contributions. Greater transparency will provide scheme members with better tools to take informed pension savings decisions early on in their working life. The issue of solvency rules for IORPs remains an open question for the time being.</p>	<p>March 2014 → (planned)</p>